

UNITED STATES BANKRUPTCY COURT  
MIDDLE DISTRICT OF FLORIDA  
ORLANDO DIVISION

In re: )  
)  
TOY KING DISTRIBUTORS, INC., ) Case No. 90-00528-BKC-6C1  
)  
Debtor. )  
\_\_\_\_\_ )  
  
OFFICIAL COMMITTEE OF )  
UNSECURED CREDITORS OF )  
TOY KING DISTRIBUTORS, INC. )  
)  
Plaintiff, )  
)  
vs. ) Adversary No. 91-022  
)  
LIBERTY SAVINGS BANK, FSB, )  
et al., )  
)  
Defendants. )  
\_\_\_\_\_ )

ORDER ON DEFENDANTS' MOTIONS  
FOR STAY AND FOR STAY PENDING APPEAL

This adversary proceeding came on for hearing on December 12, 2000, of the motions of the defendants for stay and for stay pending appeal (Documents Nos. 123, 124, 127, and 131) and the plaintiff's responses (Documents Nos. 137 and 139).

The defendants, T. K. Acquisitions, Inc., and M & D Financial, Inc., have not sought stays. As described in the Memorandum of Decision entered on November 9, 2000 (Document

No. 118), these defendants have substantially no assets. It is likely, therefore, that the plaintiff will be unable to satisfy the judgment amounts against them. The amounts of the supersedeas bonds required for each remaining defendant as determined in paragraph 3 below, both individually and in the aggregate, reasonably and without excess satisfies the purpose of supersedeas bonds.

For these reasons and the reasons stated orally and recorded in open court that shall constitute the decision of the court, the court grants the motions as follows:

1. The court hereby stays the enforcement of the Judgment entered on November 9, 2000 (Document No. 119), until the expiration of the time for any party to appeal as extended by the court in the Order Extending Time to Appeal entered on November 9, 2000 (Document No. 120).

2. Upon the expiration of the time for any party to appeal as extended by the court in the Order Extending Time to Appeal entered on November 9, 2000 (Document No. 120), the plaintiff may obtain execution or otherwise enforce the Judgment entered on November 9, 2000 (Document No. 119) as against any defendant unless that defendant has first:

- a. filed a timely notice of appeal from the Judgment;

b. posted a supersedeas bond in the form and in the amount required in paragraphs 3 through 8 below; and

c. filed a motion for approval of the supersedeas bond and obtained the entry of an order approving the supersedeas bond.

3. The amount of the supersedeas bond required for each defendant is calculated generally as the principal judgment amount against that defendant, \$7,500 as estimated taxable costs, twice the statutory rate of interest on the judgment, and then rounded, as follows:

a. In the case of the defendant, Liberty Savings Bank, F.S.B., the amount of \$1,912,067.322, or rounded to \$1,900,000.

b. In the case of the defendant, Don S. Morrow, the amount of \$602,252.2379718, or rounded to \$600,000.

c. In the case of the defendant, Michael Angle, the amount of \$599,528.722554, or rounded to \$600,000.

d. In the case of the defendant, Robert O. King, the agreed amount of \$12,500.

e. In the case of the defendant, Constance Woodward, the amount of \$227,799.952425, or rounded to \$225,000.

f. In the case of the defendant, Jerome Hunsaker II, the amount of \$205,279.65, or rounded to \$200,000.

g. In the case of the defendant, Jerome Hunsaker III, the amount of \$106,857.90, or rounded to \$100,000.

h. In the case of the defendant, Melanie Ranney, the amount of \$106,857.90, or rounded to \$100,000.

4. Don S. Morrow and Michael Angle, having common liability for \$348,131.99 of the judgment amounts against them, may satisfy \$400,000 of the amounts required in subparagraphs 3.b. and 3.c. above by filing a single bond.

5. The bond for each defendant shall be a bond with that defendant as principal and a surety company authorized to do business in the State of Florida, or cash deposited with the clerk of the court; provided, however, that the defendant, Liberty Savings Bank, F.S.B., may post a bond with a surety that is a related company agreed by the plaintiff.

6. The condition of any supersedeas bond shall be to pay or comply with the Judgment in full, including costs and interest, if the appeal is dismissed or the Judgment is affirmed.

7. Any supersedeas bond shall also provide that the surety submits to the jurisdiction of the court and that the liability of the surety may be enforced by the court, after motion and notice, without the necessity of an independent action.

8. The form of any supersedeas bond shall substantially comply with the civil supersedeas bond form appearing in Florida Rule of Appellate Procedure 9.900(h) with the provisions of paragraph 7 above added.

9. Upon the approval of any supersedeas bond, the court will have continuing jurisdiction to determine the actual sufficiency of any such bond.

DONE and ORDERED at Tampa, Florida, this 15<sup>th</sup> day of December, 2000.

/s/ C. Timothy Corcoran, III  
C. TIMOTHY CORCORAN, III  
United States Bankruptcy Judge